

Tax as provided and authorized in Sections 140-A to 140-M, both inclusive, of Article 89B of the Annotated Code of Maryland (1939 Edition). The bonds shall be dated and shall bear interest at a rate not exceeding Three and one-half per centum ( $3\frac{1}{2}\%$ ) per annum, payable semi-annually. All the bonds of this issue may have the same maturity date, or as determined by the Commission prior to their issuance, the total amount of such bonds may be divided into series, appropriately designated, each series having its own maturity date, provided that in any event all bonds issued under said Sections 140-N to 140-U, both inclusive, shall mature within fifteen (15) years from their date. The principal and interest of such bonds shall be payable in any lawful medium constituting legal tender for the payment of debts at the time such principal and interest shall become due. The bonds may contain suitable provisions for the setting aside annually of sufficient funds to meet the serial maturities and may contain alternative or additional provisions for the redemption of bonds before maturity, at the option of the Commission, at such price or prices and under such terms and conditions as may be determined by the Commission prior to the issuance of the bonds; provided, however, that no bond issued under the provisions of this sub-title shall be made redeemable at a greater amount than the principal thereof plus accrued interest to the date of redemption, plus a premium of five per centum (5%) of the principal thereof. Bonds so redeemed shall not be re-issued but shall forthwith be cancelled.

140-Q. The bonds shall not pledge or assign tolls and revenues to be received from the operation of the Chesapeake Bay Ferry System, the tolls and revenues derived from the operation of the Ferry System now being pledged to service the State Roads Commission of Maryland Chesapeake Bay Ferry Revenue Bonds of 1941.

140-R. The Commission shall sell such bonds, by a method in compliance with the provisions of Section 35 of Article 31 of the Annotated Code of Maryland (1939 Edition) and for such price as it may determine to be for the best interests of the State, but no such sale shall be made at a price so low as to require the payment of interest on the money received therefor at more than Three and one-half per centum ( $3\frac{1}{2}\%$ ) per annum, computed with relation to the absolute maturity of the bonds in accordance with Standard tables of bond values.

140-S. The proceeds of the bonds sold hereunder shall be paid to the Treasurer of the State of Maryland upon